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**THE  
GREENBRIER  
COMPANIES**

The Greenbrier Companies, Inc.

One Centerpointe Drive Suite 200  
Lake Oswego Oregon 97035  
503 684 7000 Fax 503 684 7553

RECORDATION NO. 21205 FILED

FEB 3 '98

1-50 PM

January 28, 1998

Mr. Vernon A. Williams  
Secretary  
Surface Transportation Board  
1925 K Street, N.W., Room 704  
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 are three (3) originals and two (2) photocopies of a Memorandum of Lease Agreement dated as of December 11, 1997, a primary document as defined in the Rules for the Recordation of Documents, 49 C.F.R. Section 1177.

The names and addresses of the parties to the enclosed document are:

Lessor: Greenbrier Railcar, Inc.  
One Centerpointe Drive, Suite 200  
Lake Oswego, Oregon 97035

Lessee: Allied Enterprise, Inc.  
306 East Emma Street  
Springdale, AR 72745

A description of the railroad equipment covered by the enclosed document is:

Seven (7) 65-foot, 100-ton gondola railcars bearing marks and numbers AM 850 through AM 856, inclusive.

Also enclosed is a payment of \$24 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document not needed for your files to the undersigned.

RECEIVED  
SURFACE TRANSPORTATION  
BOARD  
FEB 3 1 50 PM '98

Mr. Vernon A. Williams  
January 28, 1998  
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A short summary of the enclosed primary document to appear in the  
Commission's Index is:

Memorandum of Lease Agreement for seven (7) 65-foot, 100-ton gondola  
railcars bearing marks and numbers AM 850 through AM 856, inclusive.

Sincerely,

A handwritten signature in cursive script that reads "Janet E. Johnston".

Janet E. Johnston  
Assistant to the  
Executive Vice President

jej  
Enclosure

cc: Robert W. Alvord, Esq.

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***MEMORANDUM OF LEASE AGREEMENT***

***BETWEEN***

***GREENBRIER RAILCAR, INC. ("LESSOR")***

***AND***

***ALLIED ENTERPRISE, INC. ("LESSEE")***

***DECEMBER 11, 1997***

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Memorandum of a Lease Agreement made and entered into as of December 11, 1997 by and between Greenbrier Railcar, Inc., a Delaware corporation, ("Lessor") and Allied Enterprise, Inc., a Delaware corporation ("Lessee").

**WITNESSETH:**

1. Lessor has agreed to furnish to Lessee, and the Lessee has agreed to lease from Lessor bearing marks and numbers as follows:

Seven (7) 65-foot, 100-ton gondola railcars bearing marks and numbers AM 850 through AM 856, inclusive.

2. The Lease Agreement shall be effective as of the date first set forth hereinabove and shall be subject to the lease term, as described in the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be signed and sealed by their respective corporate officers as of the date and year first above written.

LESSOR: GREENBRIER RAILCAR, INC.

By: Norris M. Webb

Title: Vice President

LESSEE: ALLIED ENTERPRISE, INC.

By: Laurence P. Bouchet

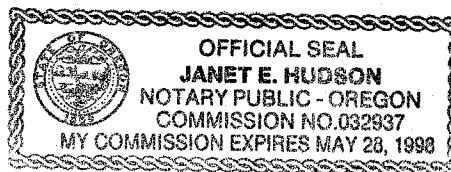
Title: President

STATE OF OREGON )  
 ) ss.  
COUNTY OF CLACKAMAS )

On this 27<sup>th</sup> day of January, 1998, before me personally appeared Norriss M. Webb, to me personally known, who being by me duly sworn, says that he is the Vice President of Greenbrier Railcar, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Janet E. Hudson  
NOTARY PUBLIC

My commission expires: 5/28/98



STATE OF Arkansas )  
 ) ss.  
COUNTY OF Washington )

On this 23 day of January, 1998, before me personally appeared Larry P. Bouchet, to me personally known, who being by me duly sworn, says that he is the President of Allied Enterprise, Inc. that the foregoing instrument was signed on behalf of said corporation, and he acknowledged that the execution of the said instrument was his free act and deed.

Teresa M. Crawley  
NOTARY PUBLIC

My commission expires: 08/07/2006

